

OPINION: U.S. TIKTOK PANIC P.24 | FEATURES: DIPLOMATIC TIES WITH HONDURAS P.30

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Boao outlines regional collaboration goals

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Cover Photo: A bird's-eye view of the zero-carbon demonstration zone in Boao, Hainan Province, on February 24 (XINHUA)

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EDITOR'S DESK



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Solidarity and Openness

The Boao Forum for Asia (BFA) Annual Conference 2023, which took place in Boao, Hainan Province, on March 28-31, centered around the theme An Uncertain World: Solidarity and Cooperation for Development Amid Challenges. The conference drew approximately 2,000 attendees from over 50 countries and regions to seek pathways for development in the post-COVID-19 era.

In light of the turbulence that haunts today's world, humanity has come to a new crossroads. Now more than ever, the international community needs dialogue and exchange, as well as solidarity, cooperation, openness and inclusiveness to achieve mutual benefit. Given uncertainties in the current world economy and international landscape, this year's BFA annual conference attracted great attention. It demonstrated China's determination to advance high-level opening up as well as in promoting international cooperation and building consensus on development.

China is a crucial segment of the globalized economy. Just as China cannot develop in isolation from the world, the world needs China for its development. The country will remain resolute in opening up to the outside world, no matter how the international situation may change. China has applied to

join the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), a free trade agreement covering 11 Asia-Pacific economies that took effect in late 2018. The CPTPP is considered to have the highest standards for trade rules and market access.

This year marks the 10th anniversary of the establishment of China's first pilot free trade zone (FTZ) in Shanghai. To date, 21 FTZs have been set up, serving as forerunners in the country's ongoing reform and opening up. Many new measures, such as the first negative list for foreign investment, which specifies areas off limits to foreign investors, were piloted in FTZs. Hainan Province, where the BFA annual conference is held, is building a free trade port with a higher level of trade liberalization, where most or all imports enjoy a tariff-free policy.

Discussions at the BFA annual conference indicated that despite regional conflicts and unilateralism, peace and development remain the mainstream. There is a strong consensus to uphold economic globalization and multilateralism. At this crucial juncture, the international community should champion solidarity over division and cooperation over decoupling so as to create a better future. **BR**



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DIGGING DEEP

Bronzeware unearthed from the royal tomb area at the Yinxu Ruins, remnants of the capital of the late Shang Dynasty (1600-1046 B.C.), in the northwest suburbs of Anyang, Henan Province in central China.

The royal mausoleum and its relics were listed as one of China's top 10 archaeological findings of 2022. Moats circling the mausoleum were also unearthed and are expected to advance research on the Shang mausoleum system, as well as the dynasty's culture and history.

China released the list of its top 10 archaeological findings of 2022 on March 28.



Reaching New Heights

Staff members of European aircraft manufacturer Airbus and Shanghai-based Juneyao Air pose for a group photo in front of the first China-assembled A321neo aircraft during a delivery ceremony in Tianjin Municipality on March 24.

Fish in Water

More than 23,000 artificially-bred Chinese sturgeons were released into the Yangtze River on March 28 to help restore the species' wild population.

The China Wildlife Conservation Association, together with several other research institutions, released the fish in the cities of Jingzhou and Yichang, Hubei Province.

Dating back 140 million years, the Chinese sturgeon is one of the oldest vertebrates on Earth and a flagship species in the protection of rare fishes in the Yangtze River. The species' river population plummeted in the late 20th century due to intrusive human activities.

A 10-year fishing ban took effect in the pivotal waters of the Yangtze on January 1, 2021, for ecological conservation and green development purposes.

Intensified Crackdown

Chinese police have continued to crack down on prostitution and gambling, dealing with more than 50,000 related criminal cases and over 400,000 offenses in 2022, according to the Ministry of Public Security, Xinhua News Agency reported on March 27.

Noting a growing trend of such crimes migrating online, the ministry said Chinese police have maintained a clampdown on offenses that stand out in

these fields. The police have focused their efforts on criminals who organize prostitution, as well as those who solicit prostitution online. In terms of gambling, they have targeted underground casinos, online gambling and new types of gambling facilities.

Police will follow up on key cases and outstanding problems in both areas and strengthen cross-departmental coordination as part of efforts to ensure law and order, the ministry said.

Wind Power Platform

China's first deep-sea floating wind power platform set sail from Zhuhai in Guangdong Province toward the waters of

the country's southernmost province of Hainan on March 26, according to the China National Offshore Oil Corp. (CNOOC).

The platform, named CNOOC Guanlan, is China's first offshore wind power project with a water depth of over 100 meters and an offshore distance of over 100 km, Yang Yun, Executive Vice President of the CNOOC, said.

"The platform lays a solid foundation for the development of China's wind power from shallow to deep sea," Yang added.

Invested in and built by the CNOOC, the platform will be installed in an offshore oil field located 136 km from Wenchang in Hainan.

After the project becomes operational, the electricity generated by the turbine will be connected to the power grid of the offshore oilfield group for oil and gas production, with an annual power generation capacity of 22 million kWh—saving nearly 10 million cubic meters of natural gas and reducing carbon dioxide emissions by 22,000 tons per year.

Tourism Day

The Ministry of Culture and Tourism has announced plans to celebrate the National Tourism Day in May, in a bid to boost the recovery and development of the country's tourism industry.

According to a notice released by the ministry on March 24, online and offline tourism events will take place nationwide from May 1 to 31 to observe National Tourism Day, which falls on May 19.

The main venue for the celebration will be Heshun, an ancient town in Tengchong, Yunnan Province. The town will host an exhibition from May 19 to 21 to present the country's

latest achievements in tourism products.

The notice called on local authorities to take steps to boost tourism, including issuing vouchers for cultural and tourism activities, providing preferential policies for seniors and people with disabilities, and staging artistic performances.

Sci-Fi Award

The 33rd Galaxy Awards, China's prestigious literary science-fiction award and the cradle of Chinese sci-fi writers like *The Three-Body Problem's* author Liu Cixin, took place on March 25 in Yingjing County in Sichuan Province. Many of this year's winners belong to the country's younger generations.

Ben Lu won the Best Medium-Length Story category for his work *Upstart*, Wang Nuonuo took home the Best Adaptation Potential for *Turing Food Stall*, and A Que won the Best Short Story for *2039: Era of Brain Computer Interface*. All three winners were born in the 1990s.

The award ceremony also saw the release of a white paper on 2022 Chinese sci-fi network literature, noting China now has 42,000 new sci-fi web-writers, of whom 72 percent were born

in the 2000s, while some 70 percent either are undergraduate students or hold a bachelor's degree or above.

The white paper also showed that in 2022, the number of online sci-fi readers increased by 39.73 percent compared with 2021, while 70 percent of sci-fi readers were under 30.

Established by China's most popular sci-fi periodical *Science Fiction World* in 1985, the Galaxy Award is the oldest one in China's sci-fi field. The first awards were handed out in 1986.

Potential Renewable Energy Base

Chinese researchers have recently evaluated the potential for solar and wind energy on the Qinghai-Tibet Plateau. Based on their findings, they concluded the Qaidam Basin has the potential to become a renewable energy base.

In addition to abundant hydropower and geothermal energy, the Qinghai-Tibet Plateau is rich in solar and wind energy resources. The plateau accounts for 45.6 percent and 38.5 percent of China's potential for solar and wind energy, respectively.

Researchers from the



Making Waves

Visitors snap some pictures at the contemporary art exhibition *WAVELENGTH: A Momentary Spring* at the Beijing Times Art Museum in Beijing on March 29. The event kicked off on March 29, displaying contemporary art installations from 16 international artists, and will run until July 1.

Institute of Tibetan Plateau Research under the Chinese Academy of Sciences, Nanjing University, China Agricultural University, Tsinghua University, as well as other institutions, used high-resolution and accurate solar radiation and wind speed data to assess the potential of solar and wind energy resources

on the plateau.

Their quantitative research showed that considering the existing land constraints, the annual potential of solar and wind energy on the plateau is at least 8.3 trillion and 2.1 trillion kWh, respectively, equivalent to 8.75 billion tons of carbon dioxide emission reduction every year.



Everybody's Cup of Tea

Primary school students learn to process tea leaves in Liubao Township, Wuzhou, Guangxi Zhuang Autonomous Region on March 29. The township is known for its Liubao Tea, a traditional aged dark tea. In recent years, its production techniques have been introduced to local schools to spread tea culture.

Industrial Profits

Major industrial firms experienced a decline in profits during the first two months of the year, but signs of recovery are in sight as demand continues to improve, data from the National Bureau of Statistics (NBS) showed.

Industrial firms with an annual main business revenue of at least 20 million yuan (\$2.9 million) saw their combined profits reach about 887.21 billion yuan (\$128.9 billion) in the period, down 22.9 percent year on year, the NBS said.

In the two months, revenues fell due to yet-to-fully-recover market demand, while factory-gate prices also dipped, resulting in the profit contraction, NBS statistician Sun Xiao said.

The combined revenues of industrial firms dropped 1.3 percent year on year to 19.3 trillion yuan (\$2.8 trillion) and operating costs edged down 0.2 percent, the NBS data showed.

The power production and supply sector reported a profit

increase of 53.1 percent from a year earlier, driven by booming industrial manufacturing, while the mining sector saw a decline of 0.1 percent.

Warming consumption helped consumer product firms narrow their profit decline by 13.4 percentage points from December 2022. The tobacco industry and the liquor, tea and beverage sector saw profits grow 9.6 percent and 2.4 percent, respectively.

Emerging sectors remained robust, with sales of power batteries and photovoltaic equipment leading to a 41.5-percent profit surge for the electric machinery sector, according to Sun.

Industrial profits will gradually rebound in the near future as the recovery of economic activities and market demand consolidate, Sun said.

Fuel Cell Vehicle

China's fuel cell vehicle (FCV) market has seen rapid development in recent years, with the

compound annual growth rate of FCV sales reaching 32.3 percent during the 2016-22 period.

In the period, about 10,300 such vehicles were sold across the country, Luo Junjie, Executive Vice President of the China Machinery Industry Federation, said at a press conference on March 28.

As a type of electric vehicle, FCVs use hydrogen gas to generate the electricity required to run a motor.

By 2025, China will put in place a relatively complete hydrogen energy industry development system, with FCV ownership in the country reaching about 50,000 units, according to the country's development plan for hydrogen energy during the 2021-35 period.

Outbound Investment

China's non-financial outbound direct investment (ODI) surged 35.7 percent year on year to 136.04 billion yuan (\$19.8 billion) in the first two months of the year, according

to the Ministry of Commerce.

In U.S. dollar terms, the increase came in at 26.5 percent from a year earlier.

In January and February combined, ODI channeled into leasing and business services rose 22.3 percent from a year ago to \$4.72 billion, while that into wholesale and retail came in at \$4.09 billion, logging a yearly increase of 17.2 percent.

Sectors such as manufacturing and construction also registered growth in ODI.

During the same period, the non-financial ODI in countries along the Belt and Road routes jumped 27.8 percent year on year to \$4.04 billion, accounting for 20.2 percent of total.

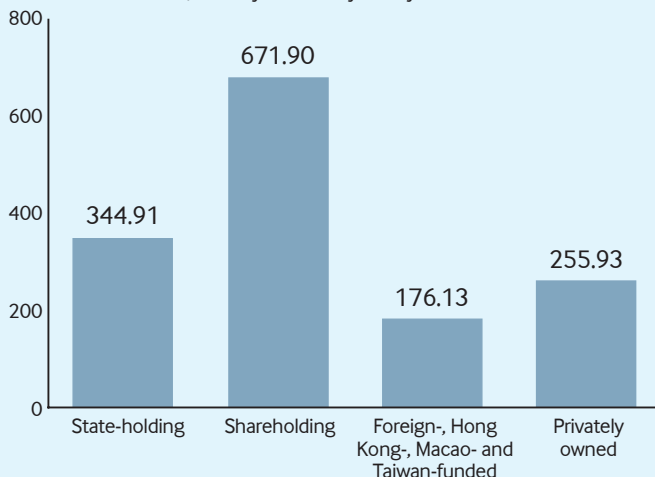
Anti-Monopoly Regulations

The State Administration for Market Regulation has released four regulations supporting the Anti-Monopoly Law to strengthen the related legal system.

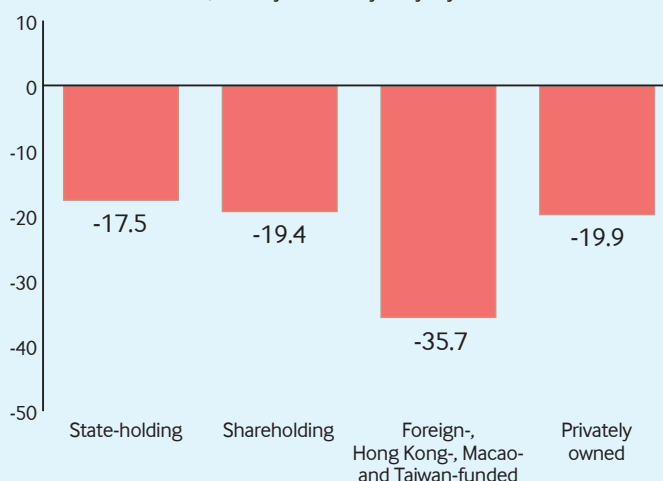
NUMBERS

(\$1=6.88 yuan as of March 30)

Industrial Enterprise Profit by Business Type
January-February (bln yuan)



Industrial Enterprise Growth by Business Type
January-February (% y.o.y.)



The regulations, which will take effect on April 15, prohibit acts that abuse administrative powers to exclude or restrict competition, reach monopolization agreements or abuse dominant market positions.

Based on the Anti-Monopoly Law amended in 2022, the regulations address outstanding problems in administration and law enforcement, and feature related revisions, improvements and additions, according to the administration.

The regulations further optimize oversight and law enforcement procedures, refine related provisions of the Anti-Monopoly Law and strengthen the legal liability of affiliated subjects.

Real Estate Trust

China has unveiled new measures to foster the issuance of Real Estate Investment Trust (REIT) products amid efforts to expand effective investment and lower leverage ratios for

companies, according to the China Securities Regulatory Commission (CSRC), the country's top securities regulator.

A circular released by the CSRC stated more efforts will be made to develop REITs for consumption infrastructure that can create better consumption conditions and scenarios.

Infrastructure REIT priority will go to commercial outlet projects such as department stores, shopping centers and farmers' markets, as well as community business projects that directly relate to people's lives.

The circular also called for optimizing review and registry procedures, and establishing a mechanism for whole-process oversight.

Coordinated efforts from key regions will address project compliance, the transfer of state-owned assets, tax policies and other REIT-related issues, the circular said, further noting laws and regulations will be drafted specifically for REITs.

Nuclear Power Unit

A new nuclear power unit using the Hualong One, a domestically designed third-generation nuclear reactor, became operational in Guangxi Zhuang Autonomous Region on March 25, paving the way for commercial operation.

The operation of the No.3 unit of the Fangchenggang Nuclear Power Plant in the port city of Fangchenggang further verified the safety and maturity of the Hualong One technology, Mei Jun, Chairman of Guangxi Fangchenggang Nuclear Power Co. Ltd., said.

The Fangchenggang project will feature six nuclear power units. The first two units became operational in 2016, having already generated over 100 billion kWh of electricity.

After completion of the first and second phases of the project, the annual power generation is projected to meet the annual demand for power of 5.87 million people while reducing standard coal consumption by

over 10.4 million tons and cutting carbon dioxide emissions by about 28.56 million tons every year, Mei said.

Forex Market

China's foreign exchange (forex) market recorded transactions worth 20.64 trillion yuan (\$3 trillion) in February, official data showed.

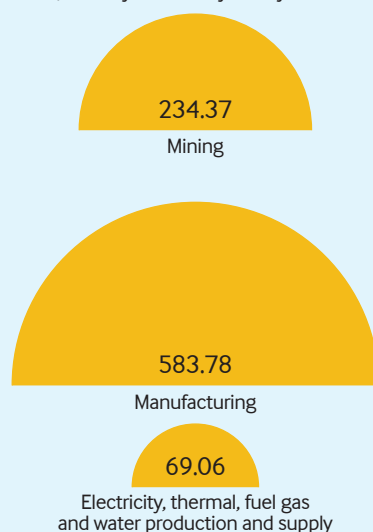
Specifically, the transaction volume of the client market totaled 2.9 trillion yuan (\$421.1 billion) that month, while that of the interbank market stood at 17.74 trillion yuan (\$2.6 trillion), the State Administration of Foreign Exchange said.

In terms of products, cumulative transaction volume of the spot market was 7.44 trillion yuan (\$1.1 trillion), and that of the derivatives market came in at 13.19 trillion yuan (\$1.9 trillion) in February.

The country's forex market transaction volume totaled 34.93 trillion yuan (\$5.1 trillion) in the first two months of the year, the data showed.

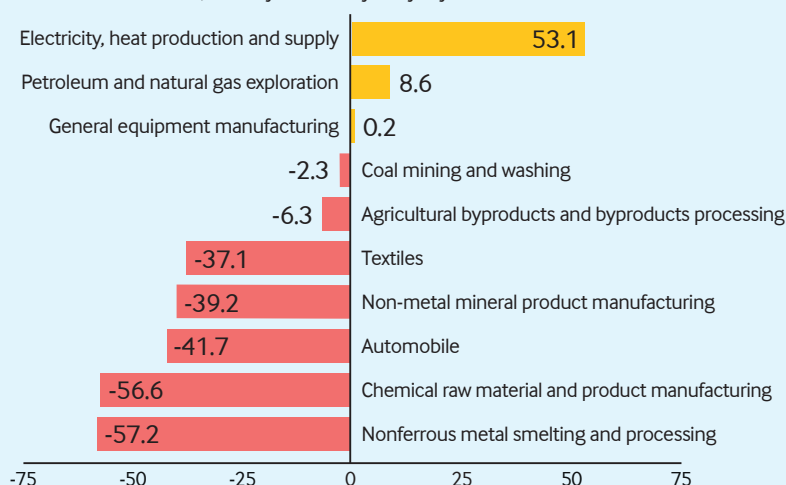
Industrial Enterprise Profit by Sector

January-February (bln yuan)



Profit Changes for Major Sectors

January-February (% y.o.y.)



(Source: National Bureau of Statistics)

THIS WEEK **WORLD**



JAPAN

People protest against the government's planned hike in defense expenditure in Tokyo on March 28. Earlier that day, Japan's upper house of parliament approved a record \$874.8-billion budget for fiscal 2023 against the backdrop of the country's dire fiscal health, with a 20-percent hike in defense spending



SWITZERLAND

A watchmaker demonstrates his craftsmanship during the Watches and Wonders Geneva 2023 event at the Palexpo in Geneva on March 27. With 48 participating brands, the event ran from March 27 to April 2



SERBIA

President Aleksandar Vučić speaks at an event in Sombor on March 24. Serbian officials gathered there to honor the civilian victims killed during NATO's bombing campaign in 1999



EUROPEAN UNION

European Council President Charles Michel (right) and UN Secretary General António Guterres attend a European Council meeting at the EU headquarters in Brussels on March 23. Participating leaders focused on Europe's long-term strategy for economic competitiveness, the Russia-Ukraine conflict and energy security



UNITED STATES

A student weeps on a bus leaving The Covenant School, following a mass shooting at the school in Nashville, Tennessee, on March 27. The attack marked the 90th on-campus shooting—defined as any incident in which a gun is discharged on school property—in the U.S. this year



GREECE

A military parade in Athens in celebration of the Greek Independence Day on March 25



THIS WEEK PEOPLE & POINTS

↓ ACTOR MAKES HISTORY

Hong Kong actor **Tony Leung Chiu-wai** made history on March 27, when it was announced he will be the first Chinese actor to receive a Golden Lion Award for Lifetime Achievement bestowed by the Venice Film Festival. Leung and Italian director Liliانا Cavani will both receive the award.

The Golden Lion Awards will be presented at the 80th edition of the Venice Film Festival, which will run from August 30 to September 9.

Leung, 61, started his career in the 1980s and is considered one of Asia's most successful and internationally recognized actors. He has starred in three movies that have won Golden Lion Awards: *A City of Sadness* (1989), *Cyclo* (1995) and *Lust, Caution* (2007).

He has won many other international acting awards, including the Cannes Film Festival Award for Best Actor for his performance in Wong Kar-wai's film *In the Mood for Love* in 2000.



The Rise of the Sheconomy

Economic Daily

March 24

Since its first appearance in China in 2007, the term sheconomy has been used to describe a new economy driven by the continuous rise in the purchasing power of women, who have made remarkable strides in both education and social position in the past decades.

According to a report on Chinese women's consumption trends conducted by JD.com, one of the country's largest e-commerce platforms, female consumers' total expenditure on books in 2022 exceeded that of their male counterparts. The largest increase in women's spending on

books appeared not in children's literature, as many may suppose, but in disciplines such as art collection and appreciation, history, finance and management, and classical Chinese literature.

Another sector that has seen an astounding growth driven by female consumers is sports. According to the aforementioned report, the most popular sporting activities among women are gym workouts, yoga, cycling, swimming and roller skating. Women's spending on these activities accounted for 89 percent of their total expenditure on sports in 2022. Gyms and health clubs now also offer a wide array of women-oriented fitness facilities and classes in addition to traditional weight-lifting and muscle-building equipment.



A Model for High-End Manufacturing

Outlook

March 27

Liaoning, a coastal province, is a time-honored industrial base in northeast China.

The province was the birthplace of China's first domestically made steam locomotive, jet aircraft, 10,000-ton freighter, tractor and many other types of heavy machinery.

"The pragmatic cooperation between China and Japan has huge volume, deep foundation and broad prospects."

Wu Jianghao, China's newly appointed Ambassador to Japan, upon his arrival at Narita Airport in Tokyo on March 28

"We oppose the U.S. overstressing the concept of national security to hobble foreign companies, and abusing state power to disrupt normal market rules and order."

Mao Ning, spokesperson for the Chinese Ministry of Foreign Affairs, at a daily press briefing on March 28

Entering into the new millennium, Liaoning has continued to carry out a series of strategically important megaprojects. And Shenyang, the province's capital, has been a major powerhouse for the regional advancement of high-end manufacturing.

In May 2020, *Haidou-1*, China's first domestically produced unmanned deep sea submersible, designed by the Shenyang Institute of Automation, made its first dive into the Mariana Trench in the West Pacific, the world's deepest ocean point, at a depth of 10,844 meters. From then on, it has continued to reach new depths and set new world records.

On February 21, four variable frequency drives for nuclear reactor coolant pumps were shipped from the Shenyang Yuanda Enterprise Group, a hi-tech company that specializes in manufacturing and construction.

While placing a great focus on self-reliance, Liaoning has also turned itself into an international hub for foreign investment and collaborative research. As of now, 72 German-funded companies have settled in Shenyang. The province's second largest city, Dalian, has also seen the creation of a set of industrial parks that aim to promote China-Japan cooperation in technological innovations.

Bedtime Battles

Gmw.cn
March 24

Sleep, which is so natural and so vital to a person's health and wellbeing, has only gained public awareness in recent years. According to the 2022 China Sleep Index Report published by the Chinese Sleep Research Society, over the past decade, Chinese people's average bedtime has been set back by two hours, and average sleep time has fallen from 8.5 to 7.06 hours. A more staggering fact is that over 300 million people in the country now suffer from sleep disorders.

This large number has created a huge market for sleep-related products, such as melatonin supplements, soothing herbal teas,

sleep meditation apps, scented steam eye masks and sleep tracking devices.

Recent years have also seen the emergence of products like cellphone lock boxes and lock screen apps, which allow their users to set themselves a lockout time and thereby stay away from their cellphones when bedtime arrives.

When it comes to sleep deprivation, one tends to focus entirely on self-control while neglecting the vital roles that social forces have played in shaping an individual's sleeping patterns. The excessive academic pressure in primary and high schools, and work schedules that sometimes blur work and personal life have greatly compressed the Chinese people's sleep time. Therefore, sleep loss is not just an individual symptom, but a public health issue that has become a crisis.

↓ FORMER TAIWAN LEADER VISITS CHINESE MAINLAND

A delegation led by former Taiwan leader **Ma Ying-jeou** visited the Sun Yat-sen Mausoleum in Nanjing, Jiangsu Province, on March 28.

Ma, former Chairman of the Chinese Kuomintang (KMT) party, said people on both sides of the Taiwan Straits belong to the Chinese nation and share the same ancestors, and the two sides should work together to achieve the revitalization of the nation.



In commemoration of Sun, founder of the KMT, Ma wrote an inscription at the site advocating peace and efforts for the national revitalization. Chinese revolutionaries led by Sun launched the Revolution of 1911 that overthrew the Qing Dynasty (1644-1911), ending the absolute monarchy that had ruled China for thousands of years.

Ma's itinerary included Nanjing, Wuhan, Changsha, Chongqing and Shanghai.

"Switching off lights is great for creating awareness and celebrating, but we also want people to reflect and act on nature because the challenges we are facing are so big."

Cristianne Close, deputy global conservation director of the World Wide Fund for Nature, in a recent interview with Xinhua News Agency

"Anyone aware of national and international current affairs, from the political and commercial perspective, logically would have some interest in the Chinese language as a way of getting closer to China as a world power."

Yorbelis Rosell, Director of the Confucius Institute in Havana, Cuba, in a recent interview with Xinhua



COVER STORY

SOWING AND REAPING

Boao 2023, a catalyst for innovative ideas and collaborative initiatives

By Tao Zihui